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DEPARTMENT OF BUSINESS AND INDUSTRY  
DIVISION OF MORTGAGE LENDING  
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Date: October 10, 2012

To: All Nevada Licensed Mortgage Brokers, Bankers, and Companies holding Certificates of Exemptions

From: Division of Mortgage Lending

Re: NMLS 2013 Streamlined Renewal Process - Nevada

**Purpose:** The purpose of this letter is to provide your company with important information concerning the NMLS Streamlined Renewal Process.

All state licensed companies holding a Mortgage Broker license, Mortgage Banker license, or Certificate of Exemption in Nevada must submit a renewal request through NMLS between November 1<sup>st</sup> and December 31<sup>st</sup> 2012. The NMLS Streamlined Renewal Process allows your company to conveniently manage the renewal of company, branch, and sponsored mortgage loan originator licenses through your organization's NMLS account.

**Actions Required:** Records must be up to date at time of renewal. Amendments to license information cannot be made through the renewal feature. If you need to make changes to a company, branch or individual record before you can attest to its accuracy for renewal, this must be done prior to submitting a renewal request through the filing tab. It is strongly recommend that you submit updates immediately to allow sufficient time for review. Additionally, you should review license statuses and confirm that there are no outstanding items that need to be cleared. Waiting until November or December to submit amendments and/or clear outstanding license items will delay approval of your renewal request.


**Only licenses in an "Approved" status may be requested for renewal.** If one or more of a company's licenses is not in an Approved status, it may not be eligible for renewal in 2013. All assessments and/or exam fees owed to the Division must be paid prior to renewal.

### Easy Steps for Renewal:

To be eligible for renewal:

- You must continue to meet all licensing requirements of Nevada;
- You must attest to this fact and submit a renewal request through NMLS;
- Make payment of the required statutory license renewal fees and NMLS transaction fees (see fee information below).

The [NMLS Resource Center](#) has valuable tools to assist in the NMLS 2013 Streamlined Renewal Process, including a license renewal handbook/navigation guide, training materials, links to states that are participating in the process, as well as uniform renewal checklists and attestation language.

Click on the  link on the home page of the NMLS Resource Center.

### Additional Information Regarding Renewal Requirements

#### Attestation

Companies and individuals may log onto the NMLS website and complete the attestation process and request renewal starting November 1<sup>st</sup>. Attestation is a company's legal certification that: (i) company and branch NMLS records are up to date, (ii) renewal requirements have been satisfied, and (iii) the company meets all license renewal eligibility requirements.

Companies are required to complete an attestation pertaining to company and branch renewal requests selected for submission each time the Company Renewals Cart is submitted.

**IMPORTANT NOTE:** All licensed individuals **MUST** log into their NMLS account and attest to their personal license information and compliance with renewal requirements for each regulator before a renewal request can be submitted for a license held with the regulator. *Companies cannot attest to an individual's mortgage loan originator license.* Once attestation is complete, either the individual mortgage loan originator or the sponsoring company can submit a renewal request for the license.

Control Persons (Form MU2) do not need to attest to their record as part of a company's renewal submission.

#### Renewing Sponsored Mortgage Loan Originators

If your company will be submitting and paying the renewal request for sponsored MLOs, you can submit the request(s) through the Renewal Tab in NMLS as well. The individual must first attest that they continue to meet all licensing requirements including all continuing education requirements before you can request renewal of their license.

Each individual will be required to have completed 10 hours of Continuing Education prior to being able to submit their renewal request through NMLS. It can take up to seven days for your

education to post on NMLS. For information on available courses, see the [Professional Standards](#) section of the NMLS Resource Center.

### **Renewal Submissions Deadlines**

Renewal requests can be submitted starting November 1<sup>st</sup> and should be submitted no later than December 31<sup>st</sup>. If you have licenses you do not intend to renew, you should notify the Division by selecting the “do not renew” option. **NMLS WILL NOT ACCEPT RENEWAL SUBMISSIONS AFTER MIDNIGHT (12:00AM) EST on December 31, 2012.** Please note the time zone difference of your location. If a licensee does not submit their renewal by December 31<sup>st</sup>, their license status will be changed to “terminated-failed to renew” on January 1<sup>st</sup>.

A license that is not renewed by December 31, 2012 will expire. A licensee whose license has expired because they failed to renew, may seek reinstatement of that license if they file a renewal application, and submit the required fees, including a late renewal fee by February 28, 2013.

**All Nevada mortgage activity must be ceased until you receive confirmation from the Division that the renewal has been approved.** Renewals will be processed in date order received; therefore, Nevada strongly advises licensees to renew early.

### **Fees**

The following fees must be paid electronically through NMLS upon submission of the license renewal request. Processing fees cover NMLS’ operations to include system access, financial statement functionality, access to reports, ability to maintain and renew licenses, as well as call center support.

To renew a license the following fees will apply:

- \$500 company license annual renewal fee
- \$100 branch license annual renewal fee
- \$100 certificate of exemption renewal fee
- \$125 mortgage agent license renewal fee

In addition, the following NMLS processing fees will apply:

- \$100 company license processing fee
- \$20 branch license processing fee
- \$100 certificate of exemption processing fee
- \$30 mortgage agent processing fees

### **Training**

Renewal workshops will be conducted by the State Regulatory Registry, LLC to review the NMLS 2013 Streamlined Renewal Process. The optional workshops will provide licensees and applicants with tips on how to use the NMLS during the 2013 Streamlined Renewal period. The fee for these workshops is \$75. To register for one of the workshops see News and Events on the NMLS Resource Center.